

This letter is supplemental to the Microsoft Excel spreadsheet containing the Benton County 2013 Ratio Study data. The excel file named Benton County 2013 Ratio Study contains a tab for each of the six required classes of property to be analyzed as well as a summary tab with a synopsis of the required data. the excel file does contain formulas to assist in your analysis. Also included in this study is a tab containing parcel counts.

Benton County is a small rural county with approximately 7732 parcels. Of the total number of parcels approximately 40.82% are agricultural parcels, 4.74% of all parcels are exempt parcels, .36% are annually assessed mobile homes, and .54% are utilities. Only 4.63% of all parcels are classified as Commercial Improved/Vacant and 1.19% are Industrial Improved/Vacant.

Improved Residential:

We have several Twsp's that have no towns to combine with so we grouped our 17 separate taxing units as follows. Group 1 Bolivar and Otterbein, Group 2 Center and Fowler, group 3 Grant and Boswell, Group 4 Oak Grove and Oxford, Group 5 Richland and Earl Park, and Group 6 Gilboa, Hickory Grove, Pine, Parish, Union and York

Vacant Residential:

Due to the minimal # of valid sales in this property class the annual adjustment factor was established by combining the property classes of res improved and res vacant.

Commercial & Industrial:

Industrial Improved and Vacant and Commercial Improved and Vacant: Due to the minimal number of valid sales all sales are combined in one ratio study and listed as County Wide C/I properties have little turn over in our county. This was done to create a larger pool of data thus giving a more accurate trend. To increase our data set size to have over 5 sales we included 2010, 2011, 2012 to 3-1-2013. The sale price was not factored as per realtors and appraisers our C/I market is stagnant

Hopefully this letter of explanation will assist you in your review of the Benton County 2012 Ratio Study. If you have any questions we are here to help.